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consolidated

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Financial Statements
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	Current Month Amount	%	Year To Date Amount	%
INCOME STATEMENT				
SALES & ROYALTY INCOME:				
Sales - Subscriptions	48,202.74	71.91	372,996.93	46.86
Sales - Back Issues	510.20	0.76	3,541.31	0.44
Sales - Mailing List	1,796.01	2.68	17,876.81	2.24
Sales - Direct Distribution	12,254.94	18.17	67,998.48	8.51
Sales - Warner (natl news)	8,100.00	12.01	56,684.94	7.09
Book Sales:	6,149.07	9.12	23,106.98	2.89
Royalty Income:	20,000.00	29.65	167,500.00	20.95
Production Monies:	-17,000.00	-25.20	62,500.00	7.82
Change in Sub Liability	-18,887.71	-28.00	-96,972.05	-12.13
INCOME SUBTOTAL	61,425.25	91.07	678,233.40	84.47
OTHER INCOME:				
Chronicle Income	2,200.00	3.26	28,500.00	3.58
Unclassifieds	1,009.25	1.50	4,493.50	0.56
Misc Royalties	185.80	0.28	2,371.11	0.30
Apple Income	0.00	0.00	50,000.00	6.25
Contributions	2,442.00	3.62	12,736.49	1.59
Interest Income	187.33	0.28	4,332.43	0.54
Miscellaneous Income	0.00	0.00	1,895.25	0.24
TOTAL OTHER INCOME	6,024.38	8.93	104,428.78	13.06
Grants Income	0.00	0.00	19,750.00	2.47
TOTAL REVENUE	67,450.23	100.00	799,412.18	100.00
COST OF SALES:				
Circulation Pay:	-3,216.00	-4.77	-45,087.74	-5.64
Sub Fulfillment	-5,738.39	-8.51	-65,355.09	-8.18
Circulation Promo:	-5,932.72	-8.80	-43,687.23	-5.22
Credit Card Discount	-313.34	-0.46	-1,692.42	-0.21
Direct Distributor	-516.20	-0.77	-5,337.98	-0.74
Natl Newsstand (Warner)	-100.62	-0.15	-10,510.72	-1.31
Printing Magazine	0.00	0.00	-90,885.32	-11.37
Mailing List Fulfill	-205.04	-0.30	-2,724.67	-0.34
Editorial Pay:	-4,502.68	-6.68	-50,721.12	-6.34
Writers/Contributors	0.00	0.00	-31,190.00	-3.90
Misc Edit Expenses	-13.89	-0.02	-2,449.63	-0.31
Computer Networks	0.00	0.00	-175.17	-0.02
Pre-Press	0.00	0.00	-17,425.54	-2.18
Research Pay:	-1,032.00	-1.53	-19,139.38	-2.39
Research Expense	-100.57	-0.15	-1,858.12	-0.23
Production Pay:	-3,681.96	-5.46	-51,070.51	-6.39
Outside Production Work	-15.23	-0.02	-3,805.27	-0.48
Production Supplies	-742.39	-1.10	-4,073.35	-0.51
Apple Project:	0.00	0.00	-22,780.21	-2.85
Signal Book Project:	-20.00	-0.03	-58,283.55	-7.04
Fringes Project:	-3,002.00	-4.45	-54,533.12	-5.82
CD-ROM Project:	-3,169.04	-4.70	-122,159.58	-15.03

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	Current Month Amount	Current Month %	Year To Date Amount	Year To Date %
GSN Project Salaries	-375.01	-0.55	-375.01	-0.05
Purchases - Books:	-1,826.30	-2.71	-9,235.31	-1.16
Fulfillment - Books:	-254.14	-0.38	-1,701.20	-0.21
Chronicle Expenses	-1,740.00	-2.58	-22,951.83	-2.87
TOTAL COST OF SALES	35,436.71	54.11	741,853.88	92.80
GROSS MARGIN	30,953.52	45.89	57,558.30	7.20
GENERAL & ADMINIST. EXPENSE:				
Office Pay:	-2,715.00	-4.03	-31,813.28	-3.98
Pub/Administrative Pay:	-2,282.00	-3.38	-13,705.33	-1.71
Insurance:	-1,015.35	-1.51	-4,403.10	-0.55
Paid Vacation Expense	-3,288.00	-4.87	-10,650.00	-1.33
Kaiser Health Plan	-313.53	-0.46	-3,237.27	-0.40
Taxes - Other	-167.00	-0.25	-2,147.92	-0.27
Taxes - Payroll	-42.53	-0.06	-24,888.37	-3.11
Office/Computer Supplies	-418.93	-0.62	-5,779.65	-0.72
Equip Rent/Maint/Spls	-728.32	-1.08	-6,889.53	-0.86
Telephone	-484.54	-0.72	-8,376.06	-1.07
Postage	-1,755.11	-2.60	-11,244.47	-1.41
Rent + Bldg Maint:	-3,283.57	-4.87	-38,754.51	-4.85
Utilities	-444.19	-0.66	-5,218.31	-0.65
Legal/Profsl/Copyright	-1,148.00	-1.70	-3,887.00	-0.49
Interest + Penalties	-233.36	-0.35	-2,782.79	-0.35
Bank Service Fees	-47.60	-0.07	-1,346.60	-0.17
Misc Expense	351.65	0.52	-1,414.48	-0.18
Prior Yr Exp + Adj	-719.02	-1.07	0.00	0.00
WELL repay expenses	300.00	0.44	3,600.00	0.45
TOTAL GEN. & ADMIN. EXPENSE	18,434.75	27.33	173,155.43	21.66
Grants Expense	0.00	0.00	-19,750.00	-2.47
CHANGE IN FUND BALANCE	12,518.76	18.56	-135,347.13	-16.93

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	Current Month Amount	%	Year To Date Amount	%
INCOME STATEMENT				
SALES & ROYALTY INCOME:				
Sales - Subscriptions	48,502.74	71.91	372,936.93	46.66
Sales - Back Issues	510.20	0.75	3,541.31	0.44
Sales - Mailing List	1,796.01	2.66	17,876.81	2.24
Sales - Direct Distribution	12,254.94	18.17	67,998.48	8.51
Sales - Warner (natl news)	8,100.00	12.01	56,684.34	7.09
EWEC Income	1,739.46	2.57	12,175.47	1.52
WEBC Income	5.00	0.01	427.00	0.05
Best of CD Income	390.00	0.58	1,251.00	0.16
Media Lab Income	0.00	0.00	352.00	0.04
Signal Book Income	3,657.51	5.42	8,374.51	1.05
Fringes Income	42.00	0.06	147.00	0.02
CD-ROM Income	258.00	0.38	380.00	0.05
Signal Royalties	0.00	0.00	40,000.00	5.00
Fringes Royalties	20,000.00	29.65	40,000.00	5.00
CD-ROM Royalties	0.00	0.00	87,500.00	10.95
Signal Production Money	0.00	0.00	25,000.00	3.13
Fringes Production Money	-17,000.00	-25.20	25,000.00	3.13
CD-ROM Production Money	0.00	0.00	12,500.00	1.56
Change in Sub Liability	-18,887.71	-28.00	-96,972.05	-12.13
INCOME SUBTOTAL	61,425.25	91.07	675,233.40	84.47
OTHER INCOME:				
Chronicle Income	2,200.00	3.26	28,500.00	3.58
Unclassifieds	1,009.25	1.50	4,493.50	0.56
Misc Royalties	185.80	0.28	2,371.11	0.30
Apple Income	0.00	0.00	50,000.00	6.25
Contributions	2,442.00	3.62	12,736.49	1.59
Interest Income	187.33	0.28	4,332.43	0.54
Miscellaneous Income	0.00	0.00	1,895.25	0.24
TOTAL OTHER INCOME	6,024.38	8.93	104,428.78	13.06
Grants Income	0.00	0.00	19,750.00	2.47
TOTAL REVENUE	67,450.23	100.00	799,412.18	100.00
COST OF SALES:				
Circulation Salaries	-3,215.00	-4.77	-45,087.74	-5.64
Sub Fulfillment	-1,040.37	-1.54	-36,137.23	-4.52
NacSub Fulfillment	-38.62	-0.06	-4,387.90	-0.55
NacSub Fulfillment-Salaries	-4,659.00	-6.91	-24,840.96	-3.11
Misc Circ Promo	-4,296.62	-6.37	-16,373.05	-2.00
Renewals	-1,636.10	-2.43	-17,723.45	-2.22
Direct Mail	0.00	0.00	-2,345.47	-0.29
Inserts	0.00	0.00	-10,854.72	-1.36
Billing	0.00	0.00	-2,790.54	-0.35
Credit Card Discount	-313.34	-0.46	-1,692.42	-0.21
Direct Distributor	-516.20	-0.77	-5,937.98	-0.74
Natl Newsstand (Warner)	-100.62	-0.15	-10,510.72	-1.31

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	Current Month Amount	%	Year To Date Amount	%
Printing Magazine	0.00	0.00	-90,885.32	-11.37
Mailing List Fulfill	-285.04	-0.30	-2,724.67	-0.34
Editorial Salaries	-4,502.68	-5.58	-50,321.12	-6.29
Editorial OPS	0.00	0.00	-400.00	-0.05
Writers/Contributors	0.00	0.00	-31,190.00	-3.90
Misc Edit Expenses	-13.89	-0.02	-2,449.53	-0.31
Computer Networks	0.00	0.00	-176.17	-0.02
Pre-Press	0.00	0.00	-17,426.64	-2.18
Research Salaries	-1,032.00	-1.53	-18,853.75	-2.36
Research OPS	0.00	0.00	-285.63	-0.04
Research Expense	-100.57	-0.15	-1,858.12	-0.23
Production Salaries	-3,681.96	-5.46	-51,032.21	-6.38
Production OPS	0.00	0.00	-38.30	-0.00
Outside Production Work	-15.23	-0.02	-3,805.27	-0.48
Production Supplies	-742.38	-1.10	-4,073.95	-0.51
Apple Salaries	0.00	0.00	-20,035.96	-2.51
Apple OPS	0.00	0.00	-1,232.00	-0.15
Apple Expenses	0.00	0.00	-1,512.25	-0.19
Signal Salaries	0.00	0.00	-34,877.19	-4.36
Signal OPS	-20.00	-0.03	-6,673.25	-0.83
Signal Expenses	0.00	0.00	-14,703.12	-1.84
Fringes OPS	0.00	0.00	-48,000.00	-6.00
Fringes Expenses	-3,000.00	-4.45	-6,533.12	-0.82
CD-ROM Salaries	-1,101.00	-1.63	-97,390.29	-12.18
CD-ROM OPS	-10.00	-0.01	-2,912.00	-0.36
CD-ROM Expenses	-2,058.04	-3.05	-19,857.39	-2.48
GBN Project Salaries	-294.00	-0.44	-294.00	-0.04
GBN Expenses	-81.01	-0.12	-81.01	-0.01
Buy EWEC's	-1,818.00	-2.70	-4,590.80	-0.57
Buy WESC's	0.00	0.00	-160.00	-0.02
Buy Signal	-8.90	-0.01	-4,545.51	-0.57
Fulfill EWEC	-139.49	-0.21	-1,257.96	-0.16
Fulfill Signal	-114.65	-0.17	-443.24	-0.06
Chronicle Expenses	-1,740.00	-2.58	-22,351.83	-2.87
TOTAL COST OF SALES	35,496.71	54.11	741,853.88	92.80
GROSS MARGIN	30,353.52	45.89	57,558.30	7.20
GENERAL & ADMINIST. EXPENSES				
Office Salaries	-2,715.00	-4.03	-31,813.28	-3.98
Pub/Admin Salaries	-2,282.00	-3.38	-12,940.33	-1.62
Pub/Admin Pre-Project	0.00	0.00	-755.00	-0.10
Insurance - Workers Comp	-810.75	-1.20	-2,694.26	-0.34
Insurance - Other	-204.60	-0.30	-1,714.84	-0.21
Paid Vacation Expense	-3,288.00	-4.87	-10,560.00	-1.33
Kaiser Health Plan	-313.53	-0.46	-3,237.27	-0.40
Taxes - Other	-167.00	-0.25	-2,147.92	-0.27
Taxes - Payroll	-42.53	-0.06	-24,888.97	-3.11
Office/Computer Supplies	-418.93	-0.62	-5,779.65	-0.72
Equip Rent/Maint/Spls	-728.32	-1.08	-6,889.53	-0.86
Telephone	-484.64	-0.72	-8,576.06	-1.07

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	Current Month		Year To Date	
	Amount	%	Amount	%
Postage	-1,755.11	-2.60	-11,244.47	-1.41
Container Rent	-210.00	-0.31	-2,410.00	-0.30
Building Rent	-3,017.00	-4.47	-35,248.00	-4.41
Maintenance	-56.67	-0.08	-1,095.51	-0.14
Utilities	-444.13	-0.66	-5,218.31	-0.65
Legal/Profsl/Copyright	-1,148.00	-1.70	-3,887.00	-0.49
Interest + Penalties	-233.36	-0.35	-2,782.73	-0.35
Bank Service Fees	-47.60	-0.07	-1,346.60	-0.17
Misc Expense	351.65	0.52	-1,414.48	-0.18
Prior Yr Exp + Adj	-713.02	-1.07	0.00	0.00
WELL repay expenses	300.00	0.44	3,600.00	0.45
TOTAL GEN. & ADMIN. EXPENSE	18,434.76	27.33	173,155.43	21.66
Grants Expense	0.00	0.00	-19,750.00	-2.47
CHANGE IN FUND BALANCE	12,518.76	18.56	-135,347.13	-16.93

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ASSETS

CURRENT ASSETS:	
Cash - WestAmerica Bank	27,973.41
Cash-Wells Fargo/Mill Valley	4,879.71
Petty Cash	172.13
Cash/WorkingAssetsMoneyFund	10,230.12
Cash-CCB Postal Acct	1,449.00
TOTAL CASH IN BANK	43,904.37
A/R - Distributor	29,871.78
A/R - Mailing List	6,475.76
A/R - Miscellaneous	802.22
A/R - The Well	357.28
A/R - Chronicle	2,200.00
A/R - Employee Kaiser	133.35
A/R - Employee	100.00
TOTAL ACCOUNTS RECEIVABLE	40,040.39
Inventory - WER	1,575.00
TOTAL INVENTORY	1,575.00
TOTAL CURRENT ASSETS	85,519.76
FIXED ASSETS:	
Furniture & Equipment	144,984.00
TOTAL FIXED ASSETS	144,984.00
Accumulated Depreciation(Cr)	-114,718.00
FIXED ASSETS (LESS DEPR.)	30,266.00
OTHER ASSETS:	
Investments: Zoneworks	30,000.10
Reserve for Losses	-24,800.10
Investments: The WELL	9,500.00
Deposits	125.00
Prepaid Taxes	2,129.00
Prepaid Expense	3,448.35
TOTAL OTHER ASSETS	20,402.35
TOTAL ASSETS	136,188.11

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LIABILITIES & EQUITY

CURRENT LIABILITIES:	
A/P - Trade	32,474.87
A/P - The Well	2,935.81
A/P - Chronicle	540.00
Contracts Payable - Current	3,579.98
Notes Payable - Current	20,000.00
SWT Payable	432.15
SDI Payable	148.27
FWT Payable	1,960.35
FICA Payable	2,353.23
Sales Tax Payable	157.00
TOTAL CURRENT LIABILITIES	64,651.66
LONG TERM LIABILITIES:	
Contract Payable - Long Term	15,028.53
Sub Advances - Long Term	398,241.87
TOTAL LONG TERM LIABILITIES	413,270.50
TOTAL LIABILITIES	477,922.16
Fund Surplus Beginning	-206,386.32
INCREASE/(DECREASE) IN FUND	-135,347.13
TOTAL LIABILITIES & EQUITY	135,188.11